

IC 20-12-70.1

Chapter 70.1. Twenty-First Century Scholars Program Support Fund

IC 20-12-70.1-1

"Commission"

Sec. 1. As used in this chapter, "commission" refers to the state student assistance commission established under IC 20-12-21-4.

As added by P.L.56-1990, SEC.3.

IC 20-12-70.1-2

"Contributor"

Sec. 2. As used in this chapter, "contributor" means an individual or a for-profit corporation, partnership, or other for-profit entity.

As added by P.L.56-1990, SEC.3.

IC 20-12-70.1-3

"Scholarship recipient"

Sec. 3. As used in this chapter, "scholarship recipient" means a student who qualifies for a tuition scholarship under the twenty-first century scholars program established under IC 20-12-70.

As added by P.L.56-1990, SEC.3.

IC 20-12-70.1-4

"Support fund"

Sec. 4. As used in this chapter, "support fund" refers to the twenty-first century scholars program support fund established under section 5 of this chapter.

As added by P.L.56-1990, SEC.3.

IC 20-12-70.1-5

Purpose; reimbursement of costs; administration; investment; surplus

Sec. 5. (a) The twenty-first century scholars program support fund is established to provide reimbursements to scholarship recipients to offset the costs incurred by scholarship recipients in purchasing:

- (1) required textbooks, supplies, or equipment;
- (2) any other materials required by the institution of higher learning (as defined in IC 20-12-70-4) in order for a scholarship recipient to participate in a particular class, seminar, laboratory, or other type of instruction; or
- (3) other items or services approved by the commission under rules adopted by the commission;

that are not included in the cost of tuition or other regularly assessed fees.

(b) The commission shall administer the support fund.

(c) The treasurer of state shall invest the money in the support fund not currently needed to meet the obligations of the support fund in the same manner as other public funds may be invested.

(d) Money in the support fund at the end of a state fiscal year does

not revert to the state general fund.
As added by P.L.56-1990, SEC.3.

IC 20-12-70.1-6

Support fund; composition; availability

Sec. 6. The support fund consists of money donated to the support fund by contributors. Financial assistance awarded under this chapter is subject to the availability of money in the support fund.

As added by P.L.56-1990, SEC.3.

IC 20-12-70.1-7

Eligibility; application; certification of costs; reimbursement

Sec. 7. (a) In order to receive money under the support fund, a scholarship recipient shall apply to the commission, on forms provided by the commission, for funds.

(b) The scholarship recipient shall certify to the commission that the scholarship recipient has incurred costs as described in section 5(a) of this chapter that were not included in the scholarship award received by the scholarship recipient under IC 20-12-70.

(c) Upon verification by the commission of the information provided by the scholarship recipient and subject to the availability of money in the support fund, the commission shall reimburse to the scholarship recipient the amount of money requested by the scholarship recipient.

(d) The commission shall provide the reimbursements under this section in the order in which the applications are received.

As added by P.L.56-1990, SEC.3.

IC 20-12-70.1-8

Contributions; tax credit

Sec. 8. Contributors to the support fund are entitled to an income tax credit as authorized in IC 6-3-3-5.1.

As added by P.L.56-1990, SEC.3.

IC 20-12-70.1-9

Rules; adoption; implementation of chapter

Sec. 9. The commission shall adopt rules under IC 4-22-2 to implement this chapter.

As added by P.L.56-1990, SEC.3.